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MINUTES OF A MEETING OF THE
BOARD OF GOVERNORS OF THE NATIONAL HOCKEY LEAGUE
HELD AT THE HILTON CHICAGO O'HARE AIRPORT HOTEL
CHICAGO, ILLINOIS ON AUGUST 2, 2000

A meeting of the Board of Governors of the National Hockey League was held at The Hilton Chicago O'Hare Airport Hotel, Chicago, Illinois. The meeting convened at 2:00 p.m. on August 2, 2000. Commissioner Gary B. Bettman presided.

In attendance from the League Office staff were Executive Vice President and Chief Legal Officer Bill Daly, Executive Vice President and Director of Hockey Operations Colin Campbell, Executive Vice President and Chief Operating Officer Jon Litner, Executive Vice President and Chief Financial Officer Craig Harnett, President NHL Enterprises Edward Home, Senior Vice President, Hockey Operations Jim Gregory, Senior Vice President and General Counsel David Zimmerman, Senior Vice President, Finance Joseph DeSousa, and Director of Officiating, Andy Van Hellemond. Also in attendance was Michael Cardozo of Proskauer Rose LLP.

Board Members in attendance were:

Anaheim	-Tony Tavares and Pierre Gauthier
Atlanta	-Stan Kasten and Don Waddell
Boston	-Jeremy Jacobs and Harry Sinden
Buffalo	-Tim Rigas, Ed Hartman and Darcy Regier
Calgary	-Harley Hotchkiss
Carolina	-Jim Cain and Jim Rutherford
Chicago	-Bill Wirtz, Peter Wirtz and John Ziegler
Colorado	-Pierre Lacroix
Columbus	-John H. McConnell and Doug MacLean
Dallas	-Doug Armstrong
Detroit	-Denise Hlitch and Ken Holland
Edmonton	-Cal Nichols, Kevin Lowe and Patrick LaForge
Florida	-Bill Torrey and Bryan Murray
Los Angeles	-Tim Leiweke and Dave Taylor
Minnesota	-Jac Sperling and Doug Risebrough
Montreal	-Pierre Boivin
Nashville	-Craig Leipold, Jack Diller and David Poile
New Jersey	-Lou Lamoriello
NY Islanders	-Roy Reichbach, Mike Picker and Bill Skehan
NY Rangers	-Glen Sather and Marc Schoenfeld
Ottawa	-Roy Mlakar and Peter Chiarelli
Philadelphia	-Ron Ryan
Phoenix	-Richard Burke and Bob Smith
Pittsburgh	-Mario Lemieux and Ken Sawyer
St. Louis	-Mark Sauer, Larry Pleau and Brent Karasiuk
San Jose	-George Gund and Greg Jamison
Tampa Bay	-Ron Campbell
Toronto	-Ken Dryden, Richard Paddie and Brian Bellmore
Vancouver	-Brian Burke and David Cobb

Washington did not attend.

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1. FRANCHISE MATTERS.

A. New Jersey Devils. Bill Daly reported on the status of the pending sale of the New Jersey Devils by Dr. John McMullen and the Club's other current owners to a group led by Ray Chambers and Lewis Katz, stating that the sale was proceeding with an anticipated closing in August.

B. Buffalo Sabres. Mr. Daly next reported that the sale of the Buffalo Sabres' franchise to the Rigas Family had been consummated.

Commissioner Bettman stated that it would be appropriate to again acknowledge the contributions of the Knox Family to the Buffalo Sabres and to the NHL. It was so acknowledged.

Commissioner Bettman also stated that it would be appropriate to acknowledge the contributions of Bob Swados to the Sabres' organization and to the League and, in particular, to recognize Mr. Swados' years of dedicated service as the League's Secretary and outside counsel as well as the Sabres' representative to the Board of Governors. It was so acknowledged.

C. Phoenix Coyotes. Bill Daly next reported on the status of the pending sale of the Phoenix Coyotes. He stated that, as previously reported, Steve Ellman, President of The Ellman Companies and owner of the development rights at Los Arcos, had entered into an agreement with Richard Burke to purchase the Club, and to date had posted a deposit of \$16.5 million in escrow as a non-refundable down payment. He discussed the current state of the transaction, including that Wayne Gretzky was going to join the ownership group and the challenges faced in consummating the transaction. He also stated that Richard Burke remains in control of the Club.

D. Montreal Canadiens. Pierre Boivin reported on the status of Molson's recently-announced intention to sell its hockey-related assets, including the Molson Centre and the Montreal Canadiens. He stated that Molson, pursuant to its previously stated intention to focus on its core brewing operations, had retained BMO Nesbitt Burns and Morgan Stanley to explore the sale of a controlling interest in Molson's sports and entertainment subsidiary, which consists of the Canadiens and the Molson Centre. Mr. Boivin also stated that Molson fully intended to remain committed to NHL hockey, including by remaining the Canadiens' largest single sponsorship partner through the signing of new long-term sponsorship, naming rights, venue and broadcasting agreements. In addition, Molson also would remain involved in hockey through its significant commitments to each of the other Canadian NHL Clubs.

2. COLLECTIVE BARGAINING MATTERS.

A. Update on League Economics. Commissioner Bettman and Mr. Daly next discussed the current and projected state of League and Club economics.

B. Reminder Regarding CBA By-Law. Commissioner Bettman reminded the Clubs of By-Law 17.17, which prohibits any public disclosure or comments by Clubs with respect to any collective bargaining matters, including the collective bargaining agreement resolutions previously adopted by the Clubs and the work of the Economic Study Group. Commissioner Bettman stated that, as he had previously advised, he was the sole individual authorized and empowered to speak on behalf of the League and the Clubs with respect to any collective bargaining matters and League economics and any statements made by any Club official or representative would be unauthorized and violative of the By-Law, which would be vigorously enforced. He stated that the only comment that a Club could make in that regard related to its own financial condition and that any other comments would be deemed a violation of By-Law 17.17.

3. LEGAL REPORT.

A. NHL/NHLPA Grievances. Mr. Daly reported that Arbitrator Holden had ruled in favor of the League and the Senators in the NHL Players' Association's grievance on behalf of Alexei Yashin, challenging the League's position that, under the Collective Bargaining Agreement, a player's failure to perform services in the last year of his contract has the effect of "tolling" such contract until the services contracted for have been provided. Mr. Holden held that Mr. Yashin owed the Senators an additional year under his contract before he would be eligible for free agency. He also reported that the League's grievance against the NHLPA and Mr. Yashin relating to Mr. Yashin's holdout, claiming the right to recover damages on Ottawa's behalf relating to Mr. Yashin's material breach of contract, had not yet been heard. He requested that Clubs refrain from publicly commenting on the grievances.

Mr. Daly next reported on the status of the NHLPA's challenge to the League's practice of designating as "defected" (specifically, players Ben Clymer and Mike Van Ryn), all players who leave college to play "over-age" in the Canadian Major Junior Leagues. He reported that Arbitrator Holden had held that unsigned draft choices who left college while on the reserve list of their respective NHL Clubs to play hockey in the Canadian Major Junior Leagues could not be classified as defected players under the Collective Bargaining Agreement. Mr. Daly summarized Mr. Holden's analysis set forth in the opinion, including the material factors he relied upon in reaching his decision. He also reported that, as a practical matter, the impact of the decision may be of limited scope and he discussed the reasons therefor.

B. Baker & McKenzie. Mr. Daly reported on the status of the Baker & McKenzie litigation. He stated that, as previously discussed, there had been a mediation held on July 17 and 18, 2000 and, at the end of the second (and final) day of the mediation, the parties had reached a tentative settlement of CDN \$30 million, subject to ratification by the Baker & McKenzie partnership and the execution of appropriate documentation. Mr. Daly summarized the mediation negotiations leading up to the tentative settlement, including the views expressed by the Mediator (a former Ontario Superior Court Judge) concerning the merits and strength of each party's positions and the likely value of each of the League's claims. He reported that Baker & McKenzie had conditioned the settlement on the need to maintain confidentiality, although the League had expressed its need to be able to indicate the existence of any finalized settlement and that the settlement reflected positively upon the actions of the League, its officers and the Clubs.

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representatives in connection with the original Bathgate claims. Mr. Daly stressed the need for confidentiality with respect to the tentative settlement, advising that any inappropriate public comments might jeopardize the settlement. Mr. Daly also reported that the League would need to conduct a verification process to ensure that the settlement proceeds are distributed to the appropriate parties in light of the franchise ownership changes which have occurred in the years since the claims originally arose.

C. Forbes. Mr. Daly stated that with respect to the Forbes litigation, oral argument on the appeal pending before the U.S. Third Circuit Court of Appeals of the District Court's Opinion dismissing plaintiffs' case had been scheduled for the week of August 7, 2000, but had since been postponed indefinitely.

D. 2000/2001 Salary Arbitrations. David Zimmerman reported on the status of 2000/01 salary arbitrations, including the number of players who had filed for salary arbitration and the settlements to date, and he compared this year's results to prior years' results.

4. REPORT ON HOCKEY OPERATIONS.

Colin Campbell discussed the impact that the Playing Rule changes instituted for the 1999/2000 season regarding: (i) eliminating video review for man-in-the crease situations and (ii) changing the points awarded for regulation ties and overtime, had had on the game, reporting that with respect to both rule changes, the feedback had been very positive.

Mr. Campbell next reported that Bryan Lewis had taken a position with the League's Hockey Operations Department and that Andy Van Hellemond had been appointed to replace Mr. Lewis as Director of Officiating, effective immediately. He briefly discussed Mr. Van Hellemond's qualifications and background, including his experience as an NHL referee for over 25 years. Mr. Campbell also discussed certain improvements being implemented in the Officiating Department for the upcoming season, including that laptop computers would be distributed to all officials, thus allowing, among other things, the Hockey Operations Department to "stream" video clips and use e-mail to maintain constant communication with officials for training and evaluation purposes.

Mr. Van Hellemond then discussed generally the role of the Officiating Department and certain changes he intended to implement in order to provide better feedback and training for, and more accountability by, the League's on-ice officials.

Mr. Campbell next discussed the Injury Analysis Committee that had been formed by the League Office, including the objectives and anticipated actions of the Committee. He stated that the Committee would attempt to identify and isolate the various causes of certain injuries, taking into account the types and sizes of player equipment, so as to be in a position to make recommendations in order to reduce the frequency and severity of injuries. He reported that the Committee would be comprised

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of representatives of the League's Hockey Operations and Legal Departments, Club General Managers, Club Head Coaches, the NHL Physicians' Society, Club Medical Trainers, Club Equipment Managers, two active players, one former player, Dave Dryden (who formerly had been responsible for implementing new standards for goalie equipment) and an NHLPA lawyer.

5. REPORT ON INTERNET OPPORTUNITIES.

Commissioner Bettman next stated that the League Office had followed up on the League's strategy with respect to Internet-related business initiatives as reported at the prior Board meeting, and the overwhelming consensus of the Clubs was that they were in favor of the League's strategy so outlined. In furtherance of that strategy, the League had prepared a memorandum of draft "internet guidelines" which would begin to flesh out the operating issues, a copy of which memorandum was distributed to the Board, and which would be further discussed at the upcoming League meetings in Boca Raton, Florida. Commissioner Bettman stated that, as he had previously discussed, the business model for the League's interactive business would be a hybrid model, wherein the League's and Clubs' websites would be part of an integrated network, with NHL.com as a global hockey portal, with certain elements available on Clubs' sites and others available on NHL.com, thus allowing the League to attain a critical mass necessary to establish a valuable national media presence, while empowering and creating incentives for Clubs to function on a local level and directly to interact with their fans, which they are best suited to do.

6. OTHER BUSINESS.

A. Entry Draft Order. Commissioner Bettman reported that Detroit had suggested that it would be appropriate for the Board to consider changing the order of selection for the Entry Draft and the reasons therefor. He outlined the substance of a suggestion from Mr. Holland, which involved the Division Winners and the Stanley Cup Winner selecting at the end of the Entry Draft. Commissioner Bettman stated that the League Office would discuss the matter further with the General Managers and, if appropriate, circulate a memorandum outlining a formal proposal for the Board's further consideration prior to the next Board Meeting.

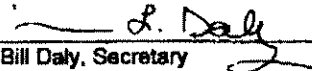
B. Public Relations. Commissioner Bettman reported that during the past season, and, particularly, in the Playoffs, there had been numerous instances of players rendering themselves unavailable to the Media, including for post-game and post-practice interviews. He discussed the reasons why such conduct was unacceptable, including that it was extremely detrimental to the overall effort to maximize exposure of the game and players. He also reported that representatives of the Media would meet with League representatives at the League meetings in Boca Raton to discuss further the problem and to develop potential solutions thereto. Commissioner Bettman said that, starting this season, all lockerroom areas would be required to be open to the Media post-game and post-practice (with the exception of Medical/Training rooms and shower and lavatory areas) and that each team would undergo Media Training, which would be provided by the League Office, during the pre-season.

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Commissioner Bettman also advised the Clubs that at least one General Manager and his Club had been fined for inappropriate negative comments and that going forward there would be zero tolerance with respect to Club personnel making derogatory or other inappropriate comments about the League and the game and that any future derogatory or inappropriate comments would result in the individual making such statement and the individual's Club being fined.

C. Future Meetings. Commissioner Bettman stated that the next meeting of the Board of Governors would be held on September 6th in Chicago.

There being no further business to come before the meeting, it was, on motion duly made and seconded, adjourned at approximately 5:00 p.m.


Bill Daly, Secretary